

SCI E&C JOINT STOCK  
COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: 05/2025/BCTC/SCIEC-TCKT

Hanoi, 26<sup>th</sup> April 2025.

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange  
State Securities Commission

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, SCI E&C JSC hereby discloses Financial Statements for Quarter I of 2025 to the State Securities Commission, Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: SCI.
- Address: 3<sup>rd</sup> floor, C tower, Golden Palace building, Me Tri road, Me Tri ward, Nam Tu Liem district, Hanoi.
- Tel: 02433 868 243.
- Fax: 02433 868 243.
- Email: [thuyqtt@scigroup.vn](mailto:thuyqtt@scigroup.vn).
- Website: <https://www.scigroup.vn>

2. Information disclosure content:

- Financial statements for the Quarter I of 2025.

- ☐ Separate financial statements (for listed companies without subsidiaries or superior accounting units with dependent units).
- ☐ Consolidated financial statements (for listed companies have subsidiaries).
- ☐ General financial statements (for listed companies with subordinate units maintaining separate accounting systems).

- Cases requiring explanation:

+ The auditing organization issued an opinion that is not an unqualified opinion on the financial statements (for the Reviewed / Audited financial statements):

☐ Yes

☐ No

Explanatory document in case "Yes" is selected:



☐ Yes

☐ No

+ The difference between pre-audit and post-audit profit after tax in the reporting period is 5% or more, changing from a loss to a profit or vice versa (for the Reviewed / Audited financial statements):

☐ Yes

☐ No

Explanatory document in case "Yes" is selected:

☐ Yes

☐ No

+ Profit after Corporate income tax in the income statements for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document in case "Yes" is selected:

☒ Yes

☐ No

+ Profit after tax reporting period shows a loss, with a change from profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes

☐ No

Explanatory document in case "Yes" is selected:

☒ Yes

☐ No

This information was disclosed on the company's website as of 26<sup>th</sup> April 2025 with the link: <https://scigroup.vn/quan-he-co-dong#bao-cao-tai-chinh>

3. 3. Report on transactions with a value of 35% or more of total assets in 2025

In case the listed company has transactions, please fully report the following contents:

- Transaction details No. 1: Joint venture agreement between SCI JSC, SCI E&C JSC and SCI Consulting JSC (Consortium of SCI); Engineering, Procurement and Construction Contract (EPC) for Nam Mo 2 Hydropower Project between the Consortium of SCI and Nam Mo 2 Hydropower Co., Ltd.

- Ratio of transaction value / total asset value of the company (%) (based on the most recent financial statements): 67%.

- Transaction completion date (signed contract): 21/04/2023.

- Transaction details No. 2: Loan contract from Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong branch.



- Ratio of transaction value / total asset value of the company (%) (*based on the most recent financial statements*): 59% (ratio of maximum regular credit value / total asset value of the company).

- Transaction completion date (signed contract): 01/10/2024.

• Transaction details No. 3: Joint venture agreement between SCI JSC, SCI E&C JSC and SCI Consulting JSC (Consortium of SCI); Engineering, Procurement and Construction Contract (EPC) for Nam Sam 3A Hydropower Project between the Consortium of SCI and Nam Sam 3A Power Sole Co., Ltd.

- Ratio of transaction value / total asset value of the company (%) (*based on the most recent financial statements*): 88.0%.

- Transaction completion date (signed contract): 05/2024.

• Transaction details No. 4: Joint venture agreement between SCI JSC, SCI E&C JSC and SCI Consulting JSC (Consortium of SCI); Engineering, Procurement and Construction Contract (EPC) for Nam Mo 1 Hydropower Project between the Consortium of SCI and Phongsubthavy Group Sole Co., Ltd.

- Ratio of transaction value / total asset value of the company (%) (*based on the most recent financial statements*): 104,4%.

- Transaction completion date (signed contract): 05/2024.

We hereby commit that the information disclosed above is true and accurate, and we fully take responsibility before the law for the content of the disclosed information.

***Attached documents:***

- Financial statements for the Quarter I of 2025
- Explanatory document for business results

**Organization representative**  
Legal Representative / Authorized Person  
for Information Disclosure  
(Signature, full name, position, seal)



**CHỦ TỊCH HĐQT**  
*Phan Thanh Hải*





No.: ...../2025/SCIEC - CBTT

(Re: Explanatory for business results)

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Hanoi, 26<sup>th</sup> April 2025

To:

STATE SECURITIES COMMISSION,

HANOI STOCK EXCHANGE.

**Organization name:** SCI E&C JOINT STOCK COMPANY

**Head office:** 3rd floor, C tower, Golden Palace building, Me Tri road, Me Tri ward, Nam Tu Liem district, Hanoi

**Tel:** 02433 868 243

**Fax:** 02433 868 243

**Stock code:** SCI

SCI E&C Joint Stock Company would like to explain that the Profit after Corporate income tax of the first quarter of 2025 in the Separate financial statement changes by 10% or more compared to the same period of the previous year (previous period) and the Company is loss in this period, profit in the previous period as follows:

Unit: VND

No.	Item	Quarter I of 2025	Quarter I of 2025	Differences ratio %
1	Net revenue from sales and services rendered	212,899,414,738	255,038,114,474	(16.52)%
2	Cost of goods sold	215,114,409,710	261,368,182,359	(17.70)%
3	Gross profit from sales and services rendered	(2,214,994,972)	(6,330,067,885)	(65.01)%
4	Financial expenses	10,275,523,861	5,233,617,535	96.34%
5	Net profit from operating activities	(21,074,758,345)	(21,943,717,528)	(3.96)%
6	Other profit (loss)	1,036,768,606	25,957,889,903	(96.01)%
7	Profit after corporate income tax	(20,037,989,739)	3,236,749,501	(719.08)%

Reasons :

During the period, the Company was starting to construct new projects, so both Revenue and Cost of goods sold decreased. The decrease rate of Cost of goods sold is different from decrease rate of Revenue, leading to Gross profit on sales and services rendered this period reducing losses compared to the previous period.

The financial expenses for this period increased compared to the previous period due to a rise in the Company's interest expenses. Aggregating the above factors, the net profit from operating activities in this period reduced losses compared to the previous period.

Other profits decreased compared to the same period last year, as in the first quarter of 2024, the Company generated income from the reversal of warranty provisions for some projects.



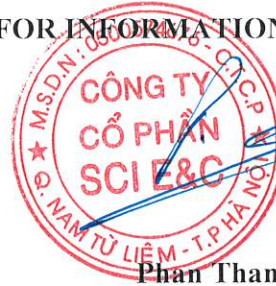


Combining the above factors, after compensating for increases and decreases, the Profit after corporate income tax decreased when compared to the previous period and the Company is loss in this period, profited in previous period.

**Recipient:**

- *As above;*
- *Finance and Accounting Department ;*
- *Personnel Administration Department.*

LEGAL REPRESENTATIVE /  
AUTHORIZED PERSON  
FOR INFORMATION DISCLOSURE



Phan Thanh Hải



# **SCI E&C JOINT STOCK COMPANY**

## **SEPARATE FINANCIAL STATEMENTS**

**For the reporting period from 01/01/2025 to 31/03/2025**



**SCI E&C JOINT STOCK COMPANY**

3rd floor, Tower C, Golden Palace Building, Me Tri Street,  
Me Tri ward, Nam Tu Liem district, Hanoi city, Vietnam

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## SEPARATE BALANCE SHEET

As at 31 March 2025

FORM B 01-DN

Unit: VND

ASSETS	Code	Note	31/03/2025 VND	01/01/2025 VND
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>1,506,011,598,754</b>	<b>1,509,581,126,208</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>34,473,655,902</b>	<b>69,132,446,914</b>
1. Cash	111		9,249,161,587	19,132,446,914
2. Cash equivalents	112		25,224,494,315	50,000,000,000
<b>II. Short-term investments</b>	<b>120</b>		<b>6,300,338,236</b>	<b>6,300,334,480</b>
1. Trading securities	121		175,656	175,656
2. Provision for diminution in value of trading securities	122		-	(3,756)
3. Held to maturity investments	123	6	6,300,162,580	6,300,162,580
<b>III. Short-term receivable</b>	<b>130</b>		<b>838,591,046,976</b>	<b>744,728,774,288</b>
1. Short-term trade receivables	131	7	774,159,257,551	687,315,946,576
2. Short-term prepayments to suppliers	132	8	58,565,584,600	56,121,874,840
3. Other short-term receivables	136	9	18,622,452,667	14,047,200,714
4. Short-term provision for doubtful debts	137		(13,257,167,891)	(13,257,167,891)
5. Shortage of assets awaiting resolution	139	10	500,920,049	500,920,049
<b>IV. Inventories</b>	<b>140</b>	<b>12</b>	<b>436,432,163,835</b>	<b>501,436,320,267</b>
1. Inventories	141		436,432,163,835	501,436,320,267
<b>V. Other current assets</b>	<b>150</b>		<b>190,214,393,805</b>	<b>187,983,250,259</b>
1. Short-term prepaid expenses	151	16	718,077,023	155,717,055
2. Deductible VAT	152		189,494,101,882	187,825,318,304
3. Taxes and other receivables from State budget	153	18	2,214,900	2,214,900
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>89,318,592,342</b>	<b>97,656,305,380</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>1,180,838,583</b>	<b>1,244,838,583</b>
1. Other long-term receivables	216	9	1,180,838,583	1,244,838,583
<b>II. Fixed assets</b>	<b>220</b>		<b>82,684,115,818</b>	<b>90,376,648,843</b>
1. Tangible fixed assets	221	13	63,185,224,849	68,450,302,980
- Historical costs	222		553,571,412,119	554,313,611,110
- Accumulated depreciation	223		(490,386,187,270)	(485,863,308,130)
2. Finance lease assets	224	14	17,724,057,325	20,042,663,819
- Historical costs	225		29,121,188,077	31,439,369,895
- Accumulated depreciation	226		(11,397,130,752)	(11,396,706,076)
3. Intangible fixed assets	227	15	1,774,833,644	1,883,682,044
- Historical costs	228		2,290,000,000	2,290,000,000
- Accumulated depreciation	229		(515,166,356)	(406,317,956)
<b>V. Long-term investments</b>	<b>250</b>	<b>6</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>
1. Investment in subsidiaries	251		2,000,000,000	2,000,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>3,453,637,941</b>	<b>4,034,817,954</b>
1. Long-term prepaid expenses	261	16	3,453,637,941	4,034,817,954
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,595,330,191,096</b>	<b>1,607,237,431,588</b>

## SEPARATE BALANCE SHEET (Continued)

As at 31 March 2025

FORM B 01-DN  
Unit: VND

CAPITAL	Code	Note	31/03/2025 VND	01/01/2025 VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,121,860,874,294</b>	<b>1,113,538,125,047</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,093,305,590,057</b>	<b>1,085,347,151,751</b>
1. Short-term trade payables	311	17	147,178,189,601	182,888,238,777
2. Short-term advances from customers	312	19	265,348,391,160	257,836,548,284
3. Taxes and other payables to State budget	313	18	195,572,040	6,500,805,067
4. Payables to employees	314		17,094,845,466	19,307,233,374
5. Short-term accrued expenses	315	20	34,871,674,730	48,367,584,232
6. Other short-term payments	319	21	20,230,627,118	17,551,832,521
7. Short-term loans and finance lease liabilities	320	22	590,375,763,013	534,884,382,567
8. Bonus and welfare fund	322		18,010,526,929	18,010,526,929
<b>II. Long-term liabilities</b>	<b>330</b>		<b>28,555,284,237</b>	<b>28,190,973,236</b>
1. Long-term loans and finance lease liabilities	338	22	5,879,053,903	7,180,111,816
2. Long-term provisions for payables	342		22,676,230,334	21,010,861,480
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>473,469,316,802</b>	<b>493,699,306,541</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>24</b>	<b>473,469,316,802</b>	<b>493,699,306,541</b>
1. Contributed capital	411		304,914,090,000	304,914,090,000
- Ordinary shares with voting rights	411a		304,914,090,000	304,914,090,000
2. Share premium	412		(3,830,997,949)	(3,830,997,949)
3. Development investment funds	418		9,560,557,541	9,560,557,541
4. Undistributed profit after tax	421		162,825,667,210	183,055,656,949
- Undistributed post-tax profits accumulated by the end of the previous period	421a		182,863,656,949	182,553,700,678
- Undistributed profit after tax for the current period	421b		(20,037,989,739)	501,956,271
<b>TOTAL CAPITAL (440 = 300+ 400)</b>	<b>440</b>		<b>1,595,330,191,096</b>	<b>1,607,237,431,588</b>

Bùi Thị Lụa  
Preparer

Cao Lữ Phi Hùng  
Chief Accountant

Phan Thanh Hải  
The Board of Management

Ha Noi, April 25, 2025



## CONSOLIDATED INCOME STATEMENT

For the reporting period from 01/01/2025 to 31/03/2025

ITEM	Code	Note	Quarter 1/2025		Quarter 1/2024		For 01/01/2025 to 31/03/2025		For 01/01/2024 to 31/03/2024	
			VND		VND		VND		VND	
1. Revenue from sales and services rendered	01	26		212,899,414,738		255,038,114,474		212,899,414,738		255,038,114,474
3. Net revenue from sales and services rendered	10			212,899,414,738		255,038,114,474		212,899,414,738		255,038,114,474
4. Cost of goods sold	11	27		215,114,409,710		261,368,182,359		215,114,409,710		261,368,182,359
5. Gross profit from sales and services rendered	20	=		(2,214,994,972)		(6,330,067,885)		(2,214,994,972)		(6,330,067,885)
6. Financial income	21	28		3,314,552,186		1,846,608,758		3,314,552,186		1,846,608,758
7. Financial expenses	22	29		10,275,523,861		5,233,617,535		10,275,523,861		5,233,617,535
In which: Interest expenses	23			8,376,629,524		4,063,301,857		8,376,629,524		4,063,301,857
10. General and administration expenses	26	30		11,898,791,698		12,226,640,866		11,898,791,698		12,226,640,866
11. Net profit from operating activities	30			(21,074,758,345)		(21,943,717,528)		(21,074,758,345)		(21,943,717,528)
12. Other income	31	31		1,036,768,861		25,977,961,913		1,036,768,861		25,977,961,913
13. Other expenses	32	32		255		20,072,010		255		20,072,010
14. Other profit (loss)	40			1,036,768,606		25,957,889,903		1,036,768,606		25,957,889,903
15. Total profit before tax	50			(20,037,989,739)		4,014,172,375		(20,037,989,739)		4,014,172,375
16. Current corporate income tax expenses	51	33		-		777,422,874		-		777,422,874
18. Profit after corporate income tax	60			(20,037,989,739)		3,236,749,501		(20,037,989,739)		3,236,749,501

Bùi Thị Hoa  
PreparerCao Lữ Phi Hùng  
Chief AccountantPhan Thanh Hải  
The Board of Management  
Hà Nội, April 25, 2025

11.1.02.2025



## SEPARATE CASH FLOW STATEMENT

For the reporting period from 01/01/2025 to 31/03/2025

(Under indirect method)

FORM B 03-DN

Unit: VND

ITEM	Code	Note	For 01/01/2025 to 31/03/2025 VND	For 01/01/2024 to 31/03/2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		(20,037,989,739)	4,014,172,375
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		9,353,588,580	12,274,168,705
- Provisions	03		1,665,365,098	(24,344,393,858)
- Gains/losses of exchange rate differences from revaluation of accounts derived from foreign currencies	04		1,461,889,258	(748,826,585)
- Gains/losses from investment	05		(1,162,832,720)	(623,192,256)
- Interest expense	06		8,376,629,524	4,063,301,857
3. Profit from operating activities before changes in working capital	08		(343,349,999)	(5,364,769,762)
- Increase/decrease in receivables	09		(95,567,366,560)	34,060,268,908
- Increase/decrease in inventory	10		65,004,156,432	11,915,411,848
- Increase/decrease in payables (excluding interest payables, enterprise income tax payables)	11		(45,305,010,151)	(153,178,161,789)
- Increase/decrease in prepaid expenses	12		18,820,045	(1,509,304,639)
- Interest expenses paid	14		(6,193,632,692)	(3,922,287,473)
- Corporate income tax paid	15		(6,068,989,393)	(294,014,070)
Net cash flows from operating activities	20		(88,455,372,318)	(118,292,856,977)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase of fixed assets and other long-term assets	21		(1,661,055,555)	(12,762,367,131)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1,027,777,778	90,909,091
3. Interest and dividend received	27		235,365,236	402,001,470
Net cash flows from investing activities	30		(397,912,541)	(12,269,456,570)
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33		177,853,086,461	375,032,490,479
2. Repayment of principal	34		(121,840,743,815)	(204,391,479,546)
3. Repayment of financial principal	35		(1,822,020,113)	(5,910,927,663)
Net cash flows from financing activities	40		54,190,322,533	164,730,083,270
Net cash flows within the period (50=20+30+40)	50		(34,662,962,326)	34,167,769,723

## SEPARATE CASH FLOW STATEMENT

For the reporting period from 01/01/2025 to 31/03/2025

(Under indirect method)

FORM B 03-DN

Unit: VND

ITEM	Code	Note	For 01/01/2025 to	For 01/01/2024 to
			31/03/2025	31/03/2024
			VND	VND
Cash and cash equivalents at beginning of the period	60		69,132,446,914	107,975,700,411
Impact of foreign exchange fluctuation	61		4,171,314	147,130,015
Cash and cash equivalents at the end of period (70=50+60+61)	70	5	34,473,655,902	142,290,600,149

Bùi Thị Hoa  
Preparer

Cao Lữ Phi Hùng  
Chief Accountant



Phan Thanh Hải  
The Board of Management

Hà Nội, April 25, 2025

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### 1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

#### Form of capital ownership

SCI E&C Joint Stock Company (former name: Song Da 9 Investment and Construction Joint Stock Company) was established and operated under the first Business Registration Certificate No. 0500574676 dated 31 May 2010 issued by the Hanoi Authority of Planning and Investment, and the seventeenth amended certificate on 25 November 2024.

The Company's head office is located at: 3rd floor, Tower C, Golden Palace Building, Me Tri Street, Me Tri ward, Nam Tu Liem district, Hanoi city, Vietnam.

The company's registered capital is VND 304,914,090,000. As of March 31, 2025, the company's capital remains at VND 304,914,090,000, representing 30,491,409 shares with a par value of VND 10,000 per share.

Total employees as at 31 March 2025: 662 persons

Average employees as at the first quarter of 2025: 636 persons

#### Business field

Construction and commercial business.

#### Business activities

Main business activities of the Company is:

- Construction of electric works (Construction of power lines; transformer stations up to 220kV; Construction of power plants);
- Construction of residential buildings; Construction of non-residential buildings; Construction of telecommunications and information works;
- Construction of water supply and drainage works;
- Construction of road works; Construction of railway works;
- Construction of other utility works;
- Specialized construction activities: Foundation construction for buildings including pile driving, humidity testing, and other water testing operations; Waterproofing buildings, anchoring pillars, dismantling non-self-manufactured steel parts, bending steel, bricklaying and stone setting, roofing and covering buildings; Scaffolding erection and site clearance works by dismantling or demolishing buildings except for scaffolding and site rental, dismantling industrial chimneys and boilers, works requiring special skills like climbing techniques and use of related equipment, for example working at heights on tall structures; Below ground works; Construction of outdoor swimming pools; Steam cleaning, sandblasting and similar activities for building exteriors; Rental services of cranes with operators;
- Construction of waterworks such as: Waterways, ports and works on rivers, tourist ports (piers), culverts .. Dams and dikes;
- Construction of mining industrial projects other than houses, such as oil refineries, coal and ore mining projects, etc.
- Construction of manufacturing and processing works other than houses such as Plants manufacturing basic chemicals, pharmaceuticals, medicinal chemicals, and other chemicals; construction materials
- Construction of other civil engineering works other than houses such as: Outdoor sports facilities;
- Demolition, site preparation: construction site clearance; Soil transportation: digging, filling, leveling and bulldozing construction sites, drainage, stone transportation, blasting. Site preparation for mining such as transportation of bulky objects and other preparatory and development activities for sites and mineral properties, except for oil and gas; Exploratory drilling, test hole drilling, Taking samples for geological and geophysical testing or similar purposes; construction site water supply and drainage system; agricultural and forestry drainage systems;
- Installation of other construction systems; Installation of electrical systems; Installation of machinery and industrial equipment; Installation of water supply, drainage, heating and air conditioning systems;
- Completion of construction works;
- Wholesale of materials and other installation equipment in construction;



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### Business activities (Continued)

- Production of construction materials from clay; Production of concrete and products from concrete, cement, and
- Mechanical processing; Metal treatment and coating; Production of other metal products not elsewhere classified (For business activities with conditions, enterprises only operate business activities when fully meeting requirements as prescribed by law);
- Quarrying of stone, sand, gravel, and clay; Wholesale of solid, liquid, gas fuels and related products;
- Wholesale of other machinery, equipment, and accessories: Wholesale of machinery, equipment, and accessories for mining and construction; Wholesale of electrical machinery, equipment, and materials (power generators, electric motors, wires, and other equipment used in electrical circuits such as transformers, relays, circuit breakers, fuses, etc.); Wholesale of office machinery, equipment and accessories (except computers and peripherals); Wholesale of industrial machinery, equipment and spare parts;
- Wholesale of motor vehicles and other motor vehicles; Sale of motorcycles; and motor scooters; Retail sale of passenger cars (9 seats or less);
- Repair of machinery and equipment; Maintenance and repair of cars, motorcycles and motorbikes and other motor
- Iron ore mining (Operating only after being licensed by the competent authority of the State);
- Freight transport by road;
- Production, transmission and distribution of electricity: Production, transmission and distribution of electricity; Electricity trading;
- Motor vehicle rental: Car rental; Rental of machinery, equipment and other tangible items without operator; Rental of agricultural and forestry machinery and equipment without operator;
- Other business support service activities not elsewhere classified: Import and export of goods traded by the company (except for items prohibited by the State).

The Company's member entities are as follows:

Name of company	Head office	Main business activities
SCI E&C Joint Stock Company - Southern Branch	Soc Trang	Construction
SCI E&C Joint Stock Company - Southern Branch	Quang Tri	Construction

The Company's subsidiaries have consolidated in Consolidated Financial Statements as at 31/03/2025 include :

Name of company	Head office	Proportion of ownership	Voting rights held	Main business activities
SCI E&C Mien Bac One Member Limited Company	Lai Chau	100%	100%	Construction

## 2 . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

Annual accounting period commences from 1st January and ends as at 31st December.  
The Company maintains its accounting records in VND.

## 3 STANDARDS AND APPLICABLE ACCOUNTING POLICIES

### Applicable Accounting Policies

The Company applies Enterprise Accounting System issued under Decision No .200/2014/QĐ-BTC dated 22 December 2014 amended and supplemented in accordance with Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Minister of Finance.

### Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### 4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial

#### **Estimates**

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the accounting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

#### **Basis for preparation of financial statements**

Financial statements are presented based on historical cost principle.

Financial statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

In the financial statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payable are eliminated in full.

#### **Financial Instruments**

##### ***Initial recognition***

*Financial assets:* At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits, financial investments and derivative financial instruments.

*Financial liabilities:* At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, obligations under finance leases, borrowings and derivative financial instruments.

##### ***Subsequent measurement after initial recognition***

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

#### **Foreign currency transactions**

The foreign currency transactions during the year are converted into Vietnam dong with the real exchange rate at the transaction date. Real exchange rates are determined as the following principles:

- When buying or selling foreign currency: are exchange rates concluded in contracts of foreign exchange sale between Company and commercial banks;
- When recording receivables: are exchange rates of purchase of commercial banks where Company assigned customers to make payment at the time of incurred transactions;
- When recording liabilities: are exchange rates of purchase of commercial banks where Company expects to conduct transactions at the time of incurred transactions;
- When purchases of assets or expenses paid immediately in foreign currency: are the rate of purchase of commercial banks where Company makes payments.

Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the Consolidated Financial Statements is determined on the following principles:

- For accounts classified as asset: applies exchange rates of purchase of commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank: applies exchange rate of purchase of the bank where Company opens foreign
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

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All sums of real exchange rates for foreign currency transactions in the year and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the year are recorded immediately to results of business operations in accounting year.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### Financial investments

#### Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less provision for impairment of such investments.

Provision for impairment of investments in trading securities is made in accordance with prevailing accounting

#### Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

#### Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Interests in subsidiaries are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Provision for investment devaluation is made when the investment recipient incurs losses, based on the financial statements of the subsidiary at the time of provisioning.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The cost of inventory is calculated by weighted average method

Inventory is recorded by perpetual *method*.

Method for valuation of work in process at the end of the period:

- Works in progress is obtained for each construction project unfinished or related unrecognised revenue, corresponding to the workload unfinished at the end of the period.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives:

- Buildings, Structures	40	years
- Machine, equipment	03 - 15	years
- Means of transport and transmission	03 - 10	years
- Management equipment, tools	03 - 05	years
- Other fixed assets	03 - 05	years

### Leasing

Leasing assets is considered a financial lease when most of the benefits and risks of asset ownership are transferred to the lessee. All other leases are considered operating leases.

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs (see below).

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

- |                            |               |
|----------------------------|---------------|
| - Machine, equipment       | 04 - 08 years |
| - Transportation equipment | 08 years      |

### Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each financial year are based on the nature and extent of each type of expense to choose an appropriate method and allocation criteria. Prepaid expenses are allocated gradually into production and business expenses using the straight-line method

### Payables

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company.

### Loans and finance lease liabilities

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

### Borrowing costs

Borrowing costs are recognized into operating costs in the period, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

### Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as annual leave salary, expenses in seasonal cessation of production period, interest expenses... which are recorded to operating expenses of the reporting period.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during the period. Accrued expenses payable are settled with actual expenses incurred. The difference between accrument and actual expenses are reverted.

### Provision for payables

Provision for payables only record when meet all following conditions:

- Enterprises have current debt obligation (legal obligation or jointly liable obligation) due to result from a fact
- Decrease in economic benefits may happen leading to the requirement for payment of debt obligation;
- Giving a confident estimation on value of such debt obligation.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

Value recorded of a provision payable is the most reasonably estimated the amount which will be paid for current debt obligation at the end of the year.

Only expenses related to the provision for payable set up initially shall be offset by that provision for payable.

### Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company. The distribution of profits are made when the undistributed profit after tax of company shall not exceed the undistributed profit after tax on Consolidated Financial Statements after eliminating the impact of profits recorded from cheap purchase. In case payment of dividends, profits for the owners exceeding the undistributed profit after tax shall be essentially decrease of contributed capital. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by General Meeting of Shareholders and after making appropriation to funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Development and investment funds: The fund is reserved for The purpose of business expansion or in depth investment.
- Bonus and welfare fund and bonus for the Board of Directors: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Separate financial statements.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

### Revenue

#### *Sales*

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### *Services rendered*

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### ***Revenue from construction contract***

- In case the construction contract defines that the contractor shall be entitled to payment basing on value of volume achieved, when achieved results of construction contract are estimated reliably and confirmed by customers, then revenues and expenditures related to the contract recorded in proportion to the completed work confirmed by the customer in period are recorded in the bills set up.

### ***Financial income***

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the income can be measured reliably;

Dividends shall be recognised when the shareholder's right to receive payment is established.

### ***Cost of goods sold***

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the year.

### ***Financial expenses***

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

### ***Taxation***

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

### 5 . CASH AND CASH EQUIVALENTS

	31/03/2025	01/01/2025
	VND	VND
Cash on hand	1,045,287,668	801,575,389
Non term deposit	8,203,873,919	17,053,321,525
Cash in transit	-	1,277,550,000
Cash equivalents	25,224,494,315	50,000,000,000
	<u><u>34,473,655,902</u></u>	<u><u>69,132,446,914</u></u>

## NOTES TO THE FINANCIAL STATEMENTS

**FORM B 09-DN**

*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

### 6 . FINANCIAL INVESTMENTS

#### a) Held to maturity investments

	31/03/2025		01/01/2025	
	History cost	Book value	History cost	Book value
	VND	VND	VND	VND
<b>Short - term</b>				
Term deposits	6,300,162,580	6,300,162,580	6,300,162,580	6,300,162,580
	6,300,162,580	6,300,162,580	6,300,162,580	6,300,162,580
	<b>6,300,162,580</b>	<b>6,300,162,580</b>	<b>6,300,162,580</b>	<b>6,300,162,580</b>

#### b) Investments in equity of other entities

	31/03/2025			01/01/2025		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<b>Subsidiaries</b>						
SCI E&C Mien Bac One Member Limited Company	2,000,000,000	-	-	2,000,000,000	-	-
	2,000,000,000	-	-	2,000,000,000	-	-
	<b>2,000,000,000</b>	<b>-</b>	<b>-</b>	<b>2,000,000,000</b>	<b>-</b>	<b>-</b>

#### Investments in subsidiaries

Detail information on the Company's subsidiaries as at 31/03/2025 as follows:

Name of company	Head office	Rate of interest	Rate of voting rights	Main business activities
SCI E&C Mien Bac One Member Limited Company	Lai Chau	100.00%	100.00%	Construction

*Major transactions between the Company and the Company's subsidiaries, joint ventures and associates during the kỳ : details as in Notes 37.*

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements

### 7 . SHORT-TERM TRADE RECEIVABLES

	31/03/25		31/03/2025	01/01/2025
	Giá trị	Dự phòng		
	VND	VND	VND	VND
<b>Short-term trade receivables</b>				
Sci Joint Stock Company	684,278,503,733	-	568,114,457,879	-
Branch of Vietnam	36,958,814,420	-	36,958,814,420	-
Petroleum Technical				
Services Joint Stock				
Corporation - Long Phu				
SCI Lai Châu Joint Stock	17,694,718,550	-	42,241,439,234	-
Company				
Others	35,227,220,848	(12,873,626,681)	40,001,235,043	(12,873,626,681)
	<u>774,159,257,551</u>	<u>(12,873,626,681)</u>	<u>687,315,946,576</u>	<u>(12,873,626,681)</u>
<b>Trade receivables</b>				
<b>from related parties</b>	<u>702,723,916,909</u>		<u>610,355,897,113</u>	

(Details as in Notes 37.)

### 8 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/03/25		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Short-term</b>	<b>35,416,324,118</b>	-	<b>31,580,747,597</b>	-
Hung Ha Investment and	14,828,134,013	-	15,853,148,417	-
Development Joint Stock				
Company				
TS Invest Joint Stock	8,321,126,469	-	8,687,978,826	-
Investment and	6,205,854,864	-	6,075,291,114	-
Development Green				
Energy Company Limited				
Ecoba Vietnam Joint	5,726,516,118	-	5,726,516,118	-
Stock Company				
Others	23,483,953,136	-	19,778,940,365	-
	<u>58,565,584,600</u>	<u>-</u>	<u>56,121,874,840</u>	<u>-</u>



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements

### 9 . OTHER RECEIVABLES

	31/03/25		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
<b>a) Other short-term receivable</b>				
Receivables from interest on deposits and loans	193,826,699	-	294,136,993	-
Receivables from employees	3,204,874,615	-	1,713,676,088	-
Advances	1,738,130,910	-	2,898,017,579	-
Deposits	616,300,000	-	425,300,000	-
Receivables for advance materials to subcontractors	5,007,173,806	-	2,136,213,075	-
Deductible VAT on financial lease fixed assets	2,000,634,819	-	2,138,714,078	-
Others	5,861,511,818	(383,541,210)	4,441,142,901	(383,541,210)
	<b>18,622,452,667</b>	<b>(383,541,210)</b>	<b>14,047,200,714</b>	<b>(383,541,210)</b>
<b>Other receivables from related parties</b> (Details as in Notes 37.)	<b>3,172,460,772</b>		<b>1,718,305,855</b>	
<b>b) Other long-term receivable</b>	<b>1,180,838,583</b>	-	<b>1,244,838,583</b>	-
Deposits	1,180,838,583	-	1,244,838,583	-
	<b>1,180,838,583</b>	-	<b>1,244,838,583</b>	-

### 10 . ASSETS AWAITING FOR RESOLUTION

	31/03/25	01/01/2025
	VND	VND
Inventories	500,920,049	500,920,049
	<b>500,920,049</b>	<b>500,920,049</b>

### 11 . BAD DEBTS

	31/03/25		01/01/2025	
	Original cost VND	Recoverable value VND	Original cost VND	Recoverable value VND
Total value of receivables, loan overdue or non overdue but hard to be collected				
Thanh Nam Construction and Development Joint Stock Company	6,248,083,094	-	6,248,083,094	-
68 Trading Construction and Service JSC	3,425,189,422	-	3,425,189,422	-
Chitchareune Construction Co., Ltd	1,810,101,671	-	1,810,101,671	-
Others	1,773,793,704	-	1,773,793,704	-
	<b>13,257,167,891</b>	-	<b>13,257,167,891</b>	-

### 12 . INVENTORIES

	31/03/25		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Goods in transit	-	-	320,462,956	-
Raw materials	49,814,377,731	-	49,209,244,069	-
Work in progress	386,617,786,104	-	451,906,613,242	-
	<b>436,432,163,835</b>	-	<b>501,436,320,267</b>	-

CÔNG TY CỔ PHẦN SCIE&C

Tầng 3, tháp C, tòa nhà Golden Palace, đường Mễ Trì,  
phường Mễ Trì, quận Nam Từ Liêm, TP Hà Nội, Việt Nam

Báo cáo tài chính riêng  
Cho kỳ báo cáo từ ngày 01/01/2025 đến ngày  
31/03/2025

THUYẾT MINH BÁO CÁO TÀI CHÍNH RIÊNG

Các thuyết minh này là bộ phận hợp thành và cần được đọc cùng với Báo cáo tài chính riêng kèm theo

MÃ SỐ B 09-DN

13 . TÀI SẢN CÓ ĐỊNH HỮU HÌNH

	Nhà cửa, vật kiến trúc	Máy móc, thiết bị	Phương tiện vận tải, truyền dẫn	Thiết bị, dụng cụ quản lý	Tài sản cố định khác		Cộng
	VND	VND	VND	VND	VND	VND	VND
Nguyên giá							
Tại ngày 01/01/2025	11,221,128,927	451,621,005,079	89,273,497,931	2,061,979,173	136,000,000		554,313,611,110
Mua sắm	-	1,655,555,555	-	-	-		1,655,555,555
Tăng do mua lại TS thuê TC	-	-	2,323,681,818	-	-		2,323,681,818
Thanh lý, nhượng bán	-	(4,108,045,455)	(613,390,909)	-	-		(4,721,436,364)
Tại ngày 31/03/25	11,221,128,927	449,168,515,179	90,983,788,840	2,061,979,173	136,000,000		553,571,412,119
Giá trị hao mòn lũy kế							
Tại ngày 01/01/2025	8,761,862,808	386,029,082,691	89,140,254,793	1,796,107,838	136,000,000		485,863,308,130
Trích khấu hao	70,132,056	7,162,353,910	94,160,458	46,609,716	-		7,373,256,140
Tăng do mua lại TS thuê TC	-	-	1,871,059,364	-	-		1,871,059,364
Thanh lý, nhượng bán	-	(4,108,045,455)	(613,390,909)	-	-		(4,721,436,364)
Tại ngày 31/03/25	8,831,994,864	389,083,391,146	90,492,083,706	1,842,717,554	136,000,000		490,386,187,270
Giá trị còn lại							
Tại ngày 01/01/2025	2,459,266,119	65,591,922,388	133,243,138	265,871,335	-		68,450,302,980
Tại ngày 31/03/25	2,389,134,063	60,085,124,033	491,705,134	219,261,619	-		63,185,224,849

Trong đó:

- Giá trị còn lại cuối kỳ kế toán của TSCĐ hữu hình đã dùng thế chấp, cầm cố đảm bảo các khoản vay: 43.107.650.649 đồng.
- Nguyên giá TSCĐ cuối kỳ kế toán đã khấu hao hết nhưng vẫn còn sử dụng: 380.518.776.844 đồng.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements

### 14 . FINANCE LEASE FIXED ASSETS

	Machinery, equipment VND	Transportation equipment VND	Total
<b>Original cost</b>			
As at 01/01/2025	25,363,006,259	6,076,363,636	31,439,369,895
Finance lease	-	-	-
Acquisition of finance lease fixed assets	-	(2,318,181,818)	(2,318,181,818)
<b>As at 31/03/2025</b>	<b>25,363,006,259</b>	<b>3,758,181,818</b>	<b>29,121,188,077</b>
<b>Accumulated depreciation</b>			
As at 01/01/2025	8,014,912,286	3,381,793,790	11,396,706,076
Depreciation	1,614,333,084	257,150,956	1,871,484,040
Acquisition of finance lease fixed assets	-	(1,871,059,364)	(1,871,059,364)
<b>As at 31/03/2025</b>	<b>9,629,245,370</b>	<b>1,767,885,382</b>	<b>11,397,130,752</b>
<b>Net carrying amount</b>			
As at 01/01/2025	17,348,093,973	2,694,569,846	20,042,663,819
<b>As at 31/03/2025</b>	<b>15,733,760,889</b>	<b>1,990,296,436</b>	<b>17,724,057,325</b>

Original cost of finance lease fixed assets at the end of the period fully depreciated but still in use: VND 1,272,727,272

### 15 . INTANGIBLE FIXED ASSETS

	Computer software VND	Total VND
<b>Original cost</b>		
As at 01/01/2025	2,290,000,000	2,290,000,000
Purchase	-	-
<b>As at 31/03/2025</b>	<b>2,290,000,000</b>	<b>2,290,000,000</b>
<b>Accumulated depreciation</b>		
As at 01/01/2025	406,317,956	406,317,956
Depreciation	108,848,400	108,848,400
<b>As at 31/03/2025</b>	<b>515,166,356</b>	<b>515,166,356</b>
<b>Net carrying amount</b>		
As at 01/01/2025	1,883,682,044	1,883,682,044
<b>As at 31/03/2025</b>	<b>1,774,833,644</b>	<b>1,774,833,644</b>

Original cost of the intangible fixed assets at year end fully depreciated but still in use: VND 110,000,000

### 16 . PREPAID EXPENSES

	31/03/2025 VND	01/01/2025 VND
a) <b>Short-term prepaid expenses</b>		
Other short-term prepaid expenses	718,077,023	155,717,055
	<b>718,077,023</b>	<b>155,717,055</b>
b) <b>Long-term prepaid expenses</b>		
Renovation, supply and installation of office furniture	3,453,637,941	4,034,817,954
	<b>3,453,637,941</b>	<b>4,034,817,954</b>



# SCI E&C JOINT STOCK COMPANY

3rd floor, Tower C, Golden Palace Building, Me Tri Street,  
Me Tri ward, Nam Tu Liem district, Hanoi city, Vietnam

Separate Financial Statements  
For the reporting period from 01/01/2025 to 31/03/2025

## NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

### 17 . SHORT-TERM TRADE PAYABLES

	31/03/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
D.N.T Construction Trading Service Company Limited	7,933,421,707	7,933,421,707	7,933,421,707	7,933,421,707
Son Hai Construction Company Limited	7,128,677,137	7,128,677,137	7,128,677,137	7,128,677,137
Voith Hydro S.L (VHTO)	-	-	13,694,540,917	13,694,540,917
Voith Hydro Private Limited	36,103,826,087	36,103,826,087	60,809,999,610	60,809,999,610
Others	96,012,264,670	96,012,264,670	93,321,599,406	93,321,599,406
	<b>147,178,189,601</b>	<b>147,178,189,601</b>	<b>182,888,238,777</b>	<b>182,888,238,777</b>
	<b>11,015,548,267</b>	<b>11,015,548,267</b>	<b>5,945,598,298</b>	<b>5,945,598,298</b>

Trade payables from related parties  
(Details as in Notes 37.)

3rd floor, Tower C, Golden Palace Building, Me Tri Street,  
Me Tri ward, Nam Tu Liem district, Hanoi city, Vietnam

## NOTES TO THE FINANCIAL STATEMENTS

*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

## 18 • TAX AND PAYABLES FROM STATE BUDGET

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements

### 19 . ADVANCES FROM CUSTOMERS

	31/03/2025	01/01/2025
	VND	VND
Branch of Vietnam Petroleum Technical Services Joint Stock Corporation - Long Phu Thermal Power Project Board	13,588,401,409	13,588,401,409
MEKONG Investment Holdings Joint Stock Company	25,224,494,315	-
SCI Joint Stock Company	214,417,727,536	231,612,474,622
Others	12,117,767,900	12,635,672,253
	<b>265,348,391,160</b>	<b>257,836,548,284</b>
<b>Advances from customers from related parties</b> (Details as in Notes 37.)	<b>214,417,727,536</b>	<b>231,612,474,622</b>

### 20 . SHORT-TERM ACCRUED EXPENSES

	31/03/2025	01/01/2025
	VND	VND
Interest expenses	7,710,193,595	5,527,196,763
Accrued expenses for works	27,161,481,135	42,840,387,469
	<b>34,871,674,730</b>	<b>48,367,584,232</b>
<b>Short-term accrues expenses from related parties</b> (Details as in Notes 37.)	<b>7,207,369,863</b>	<b>5,074,493,151</b>

### 21 . OTHER SHORT-TERM PAYMENTS

	31/03/2025	01/01/2025
	VND	VND
<b>Other short-term payments</b>		
Trade union fee	3,401,717,298	3,258,705,298
Payable for temporarily imported materials during the period	2,331,325,270	91,320,000
Dividend, profit payables	494,134,700	494,134,700
Others	14,003,449,850	13,707,672,523
	<b>20,230,627,118</b>	<b>17,551,832,521</b>



## NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

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### 22 LOAN AND FINANCE LEASE LIABILITIES

	01/01/2025		Interim		31/03/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term loans</b>						
<b>Short-term loans</b>						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch (1)	528,322,164,147	528,322,164,147	177,853,086,461	121,840,743,815	584,334,506,793	584,334,506,793
- SCI Quang Tri Joint Stock Company (2)	355,322,164,147	355,322,164,147	177,853,086,461	121,840,743,815	411,334,506,793	411,334,506,793
<b>Finance lease liabilities due to date</b>						
- BIDV - SUMI TRUST Leasing Company Limited - Hanoi Branch (3)	173,000,000,000	173,000,000,000	-	-	173,000,000,000	173,000,000,000
- Industrial and Commercial Bank of Vietnam Leasing Company Limited (4)	6,562,218,420	6,562,218,420	1,301,057,913	1,822,020,113	6,041,256,220	6,041,256,220
- Bank for Foreign Trade of Vietnam Financial Leasing Company Limited (5)	732,942,852	732,942,852	183,235,713	183,235,713	732,942,852	732,942,852
- Saigon Thuong Tin Bank Financial Leasing Company Limited - Ha Noi Branch (6)	4,196,115,818	4,196,115,818	1,003,524,000	1,160,358,818	4,039,281,000	4,039,281,000
	1,175,966,950	1,175,966,950	-	364,127,382	811,839,568	811,839,568
	457,192,800	457,192,800	114,298,200	114,298,200	457,192,800	457,192,800
	457,192,800					
	534,884,382,567	534,884,382,567	179,039,846,174	123,548,465,728	589,918,570,213	590,375,763,013
<b>Short-term loans from related parties</b> (Details as in Notes 37.)	173,000,000,000	173,000,000,000			173,000,000,000	173,000,000,000

## NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

FORM B 09-DN

### 22 LOAN AND FINANCE LEASE LIABILITIES

	01/01/2025		Interim		31/03/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>b) Long-term borrowings and finance lease liabilities</b>						
<b>Long-term finance lease liabilities</b>						
- BIDV - SUMI TRUST Leasing Company Limited - Hanoi Branch (3)	1,443,300,005	1,443,300,005	-	183,235,713	1,260,064,292	1,260,064,292
- Industrial and Commercial Bank of Vietnam Leasing Company Limited (4)	10,018,180,330	10,018,180,330	-	1,160,358,818	8,857,821,512	8,857,821,512
- Bank for Foreign Trade of Vietnam Financial Leasing Company Limited (5)	1,175,966,950	1,175,966,950	-	364,127,382	811,839,568	811,839,568
- Saigon Thuong Tin Bank Financial Leasing Company Limited - Ha Noi Branch (6)	1,104,882,951	1,104,882,951	-	114,298,200	990,584,751	990,584,751
	<b>13,742,330,236</b>	<b>13,742,330,236</b>	-	<b>1,822,020,113</b>	<b>11,920,310,123</b>	<b>11,920,310,123</b>
Debts due within 12 months	(6,562,218,420)	(6,562,218,420)	(1,301,057,913)	(1,822,020,113)	(6,041,256,220)	(6,041,256,220)
Debts due after 12 months	<b>7,180,111,816</b>	<b>7,180,111,816</b>	<b>(1,301,057,913)</b>	-	<b>5,879,053,903</b>	<b>5,879,053,903</b>

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Financial statements

Short-term borrowings

No.	Bank / Contract	Limit / Amount	Loan purpose	Term	Principal balance as at 31/03/2025	Form of loan guarantee
1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Dong Branch Credit contract No. 01/2024/283367/HDTD dated 01/10/2024	1,000,000,000,000	Supplement working capital	Credit term until 15 August 2025	411,334,506,793	The loan is secured by assets
2	SCI Quang Tri Joint Stock Company Contract No. 01/HDV/SCI QUANG TRI-SCI E&C dated 03/05/2024 Contract No. 02/HDV/SCI QUANG TRI-SCI E&C dated 03/05/2024 Contract No. 03/HDV/SCI QUANG TRI-SCI E&C dated 03/07/2024	40,000,000,000 115,000,000,000 18,000,000,000	Supplement working capital Supplement working capital Supplement working capital	12 months from the first disbursement date 12 months from the first disbursement date 12 months from the first disbursement date	173,000,000,000 40,000,000,000 115,000,000,000 18,000,000,000	

Finance lease liabilities

No.	Bank / Contract	Limit / Amount	Loan purpose	Term	Principal balance as at 31/03/2025	Form of loan guarantee
3	BIDV - SUMI TRUST Leasing Company Limited - Hanoi Branch Finance lease contract No. 21723000720/HDCTC dated 13/12/2023 Finance lease contract No. 21723000642/HDCTTC dated 21/11/2023	1,347,250,000 930,000,000	Serving construction Serving construction	36 months from the first disbursement date 36 months from the first disbursement date	1,260,064,292 808,350,002 451,714,290	
4	Industrial and Commercial Bank of Vietnam Leasing Company Limited Finance lease contract No. 02.056/2024/TSC-CTTC dated 04/06/2024 Finance lease contract No. 02.057/2024/TSC-CTTC dated 04/06/2024	3,250,000,000 984,000,000	Serving construction Serving construction	36 months from the first disbursement date 36 months from the first disbursement date	8,857,821,512.00 1,949,993,000 627,294,000	

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## NOTES TO THE FINANCIAL STATEMENTS

*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

**FORM B 09-DN**

### Finance lease liabilities (Continued)

No.	Bank / Contract	Limit / Amount	Loan purpose	Term	Principal balance as at 31/03/2025
<b>4</b>	<b>Industrial and Commercial Bank of Vietnam Leasing Company Limited (Continue)</b>				
	Finance lease contract No. 02.058/2024/TSC-CTTC dated 04/06/2024	766,000,000	Serving construction	36 months from the first disbursement date	488,317,000
	Finance lease contract No. 02.066/2024/TSC-CTTC dated 17/06/2024	984,000,000	Serving construction	36 months from the first disbursement date	627,294,000
	Finance lease contract No. 02.104/2024/TSC-CTTC dated 10/10/2024	6,850,000,000	Serving construction	36 months from the first disbursement date	3,937,832,000
	Finance lease contract No. 02.092/2023/TSC-CTTC dated 25/07/2023	3,728,814,900	Serving construction	36 months from the first disbursement date	1,201,906,512
	Finance lease contract No. 02.017/2022/TSC-CTTC dated 30/03/2022	1,210,000,000	Serving construction	36 months from the first disbursement date	25,185,000
<b>7</b>	<b>Bank for Foreign Trade of Vietnam Financial Leasing Company Limited</b>				
	Finance lease contract No. 60.22.08/CTTC dated 17/10/2022	4,471,867,270	Serving construction	36 months from the first disbursement date	<b>811,839,568</b> 546,561,568
	Finance lease contract No. 60.22.04/CTTC dated 05/08/2022	2,863,155,600	Serving construction	36 months from the first disbursement date	265,278,000
<b>8</b>	<b>Saigon Thuong Tin Bank Financial Leasing Company Limited - Ha Noi Branch</b>				
	Finance lease contract No. SBL020202405004 dated 06/05/2024	1,828,771,668	Serving construction	36 months from the first disbursement date	<b>990,584,751</b> 990,584,751

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### 23 . LONG-TERM PROVISIONS FOR PAYABLES

	31/03/2025	01/01/2025
	VND	VND
<b>Long-term provisions for payables</b>		
Provision for construction warranty	22,676,230,334	21,010,861,480
	<b>22,676,230,334</b>	<b>21,010,861,480</b>

**SCI E&C JOINT STOCK COMPANY**

3rd floor, Tower C, Golden Palace Building, Me Tri Street,  
Me Tri ward, Nam Tu Liem district, Hanoi city, Vietnam

Separate Financial Statements  
For the reporting period from 01/01/2025 to 31/03/2025

**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

*These notes are an integral part of and should be read in conjunction with the accompanying Financial statements*

**24 . OWNER'S EQUITY**

**a) Increase and decrease in owner's equity**

	Owners' Contributed capital	Share capital surplus	Investment and development funds	Undistributed earnings	Total
	VND	VND	VND	VND	VND
<b>As at 01/01/2024</b>					
As at 01/01/2024	254,098,470,000	(3,830,997,949)	9,560,557,541	233,674,362,148	493,502,391,740
Previous year increase in capital	50,815,620,000	-	-	(50,815,620,000)	-
Profit/loss of the previous year	-	-	-	501,956,271	501,956,271
Distribute profit	-	-	-	(192,000,000)	(192,000,000)
Remuneration for the non-executive Board of Directors				(113,041,470)	
<b>As at 31/12/2024</b>	<b>304,914,090,000</b>	<b>(3,830,997,949)</b>	<b>9,560,557,541</b>	<b>183,055,656,949</b>	<b>493,812,348,011</b>
<b>For 01/01/2025 to 31/03/2025</b>					
As at 01/01/2025	304,914,090,000	(3,830,997,949)	9,560,557,541	183,055,656,949	493,699,306,541
Profit/loss of the current year	-	-	-	(20,037,989,739)	(20,037,989,739)
Remuneration for the non-executive Board of Directors	-	-	-	(192,000,000)	(192,000,000)
<b>As at 31/03/2025</b>	<b>304,914,090,000</b>	<b>(3,830,997,949)</b>	<b>9,560,557,541</b>	<b>162,825,667,210</b>	<b>473,469,316,802</b>

According to Resolution of the General Shareholder's Meeting No. 01/2024/NQ-SCIEC-DHDCD dated 28 March 2025, the Company announced the 2024 profit distribution plan as follows:

	Amount
Profit after tax	VND
Remuneration of the non-executive Board of Directors, Board of Supervisors	23,311,352
	192,000,000

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## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### b) Details of owner's invested capital

	Rate	31/03/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
SCI Joint Stock Company	51.00%	155,507,890,000	51.00%	155,507,890,000
Others	49.00%	149,406,200,000	49.00%	149,406,200,000
	<b>100%</b>	<b>304,914,090,000</b>	<b>100%</b>	<b>304,914,090,000</b>

### c) Capital transactions with owners and distribution of dividends and profits

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Owner's invested capital	304,914,090,000	254,098,470,000
- At the beginning of period	304,914,090,000	254,098,470,000
- Increase in the period	-	-
- At the ending of period	304,914,090,000	254,098,470,000

### d) Stock

	31/03/2025	01/01/2025
Quantity of Authorized issuing stocks	30,491,409	30,491,409
Quantity of issued stocks	30,491,409	30,491,409
- Listed common shares	30,491,409	30,491,409
Quantity of circulation stocks	30,491,409	30,491,409
- Listed common shares	30,491,409	30,491,409
Par value per stock (VND)	10,000	10,000

### e) Company's funds

	31/03/2025	01/01/2025
	VND	VND
Investment and development fund	9,560,557,541	9,560,557,541
	<b>9,560,557,541</b>	<b>9,560,557,541</b>

## 25 . OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

### Foreign currencies

	31/03/2025	01/01/2025
USD	4,582.81	4,930.60
EUR	3,602.60	3,729.06
Lao Kip (LAK)	2,250,690	5,534,423

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### 26 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Revenue from of goods sold and services rendered	1,959,680,266	806,048,739
Revenue from construction contracts	210,939,734,472	254,232,065,735
	<b>212,899,414,738</b>	<b>255,038,114,474</b>
Revenue from relevant parties (Details as in Notes 37.)	<b>201,109,487,566</b>	<b>229,670,608,253</b>

### 27 . COSTS OF GOODS SOLD

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Cost of goods sold and services rendered	1,781,117,529	656,201,791
Cost of construction contracts	213,333,292,181	260,711,980,568
	<b>215,114,409,710</b>	<b>261,368,182,359</b>

### 28 . FINANCE INCOME

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Interest from loans, deposits	135,054,942	532,283,165
Payment discount, interest from installment sales	3,043,481	-
Foreign exchange gain during the period	3,176,453,763	565,499,008
Foreign exchange gain due to revaluation of the closing balance	-	748,826,585
	<b>3,314,552,186</b>	<b>1,846,608,758</b>

### 29 . FINANCIAL EXPENSES

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Interest expenses	8,376,629,524	4,063,301,857
Foreign exchange loss during the period	436,926,327	1,170,233,170
Foreign exchange loss due to revaluation of closing balance at the end of the period	1,461,889,258	-
Provisions/reversal of provision for devaluation of trading securities and investments	(3,756)	-
Others	82,508	82,508
	<b>10,275,523,861</b>	<b>5,233,617,535</b>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements

### 30 . GENERAL ADMINISTRATIVE EXPENSES

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Raw materials	271,984,961	502,628,534
Labor	6,535,322,435	6,753,135,535
Fixed asset depreciation	957,959,318	323,920,923
Tax, Charge, Fee	622,105,315	1,342,647,171
Expenses from external services	1,203,567,933	1,115,536,035
Other expenses by cash	2,307,851,736	2,188,772,668
	<b>11,898,791,698</b>	<b>12,226,640,866</b>

### 31 . OTHER INCOME

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Gain from liquidating, disposing fixed assets	1,027,777,778	90,909,091
Reversal of project warranty costs		
Others	8,991,083	2,474,883,351
	<b>1,036,768,861</b>	<b>2,565,792,442</b>

### 32 . OTHER EXPENSE

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Fines	-	20,072,010
Others	255	-
	<b>255</b>	<b>20,072,010</b>

### 33 . CURRENT BUSINESS INCOME TAX EXPENSE

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total accounting profit before tax	(20,037,989,739)	4,014,172,375
Adjustments to increase	255	20,072,010
- Unreasonable expenses	255	20,072,010
Decrease	(4,171,314)	(147,130,015)
- Foreign exchange gain	(4,171,314)	(147,130,015)
Taxable income	(20,042,160,798)	3,887,114,370
Current corporate income tax expense	-	<b>777,422,874</b>
Tax payable at the beginning of period	6,068,989,393	294,014,070
Tax paid in the period	(6,068,989,393)	(294,014,070)
Closing period income tax payable of main business activities	-	<b>777,422,874</b>



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements

### 34 . BUSINESS AND PRODUCTIONS COST BY FACTOR

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Raw materials cost	68,988,684,765	124,680,756,731
Labour cost	34,370,305,339	63,004,506,741
Fixed asset depreciation	9,353,588,580	12,274,168,705
Expenses from external services	38,246,564,394	46,068,786,907
Other expenses by cash	10,765,231,192	4,248,956,591
	<b>161,724,374,270</b>	<b>250,277,175,675</b>

### 35 . FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

		Carrying amount		
		31/03/2025	01/01/2025	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
<b>Financial Assets</b>				
Cash and cash equivalents	34,473,655,902	-	69,132,446,914	-
Trade receivables, other receivables	789,019,543,276	(13,257,167,891)	697,996,292,206	(13,257,167,891)
Short term investments	6,300,338,236	-	6,300,338,236	(3,756)
	<u>829,793,537,414</u>	<u>(13,257,167,891)</u>	<u>773,429,077,356</u>	<u>(13,257,171,647)</u>
		Carrying amount		
		31/03/2025	01/01/2025	
		VND	VND	
<b>Financial Liabilities</b>				
Loans and borrowings		596,254,816,916	542,064,494,383	
Trade payables, other payables		153,646,158,277	187,116,202,183	
Accrued expenses		34,871,674,730	48,367,584,232	
		<u>784,772,649,923</u>	<u>777,548,280,798</u>	

Financial assets and financial liabilities are not revalued according to fair value at the year ended because Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and additional note for financial instruments but do not provide any relevant instructions for assessment and recognition of fair value of financial assets and liabilities, excluding provisions for bad debts and provision for devaluation of securities investments which are presented in relevant notes.

#### Financial risk management

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FORM B 09-DN

*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### Market risk

The Company's business operations will bear the risks of changes on prices, exchange rates and interest rates.

#### Price Risk

The Company bears price risk of equity instruments from short-term and long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the fiscal year, the Company has no plans to sell these investments.

#### Exchange rate risk

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses of the Company are done in foreign currencies other than VND.

#### Interest rate risk

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

### Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
<b>As at 31/03/2025</b>				
Cash and cash equivalents	34,473,655,902	-	-	34,473,655,902
Trade receivables, other receivables	774,581,536,802	1,180,838,583	-	775,762,375,385
Short term investments	6,300,338,236	-	-	6,300,338,236
	<b>815,355,530,940</b>	<b>1,180,838,583</b>	<b>-</b>	<b>816,536,369,523</b>
<b>As at 01/01/2025</b>				
Cash and cash equivalents	69,132,446,914	-	-	69,132,446,914
Trade receivables, other receivables	683,494,285,732	1,244,838,583	-	684,739,124,315
Short term investments	6,300,334,480	-	-	6,300,334,480
	<b>758,927,067,126</b>	<b>1,244,838,583</b>	<b>-</b>	<b>760,171,905,709</b>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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### Liquidity Risk

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Less than 1 year VND	From 1 - 5 years VND	More than 5 years VND	Total VND
<b>As at 31/03/2025</b>				
Loans and borrowings	590,375,763,013	5,879,053,903	-	596,254,816,916
Trade payables, other payables	153,646,158,277	-	-	153,646,158,277
Accrued expenses	34,871,674,730	-	-	34,871,674,730
	<b>778,893,596,020</b>	<b>5,879,053,903</b>	<b>-</b>	<b>784,772,649,923</b>
<b>As at 01/01/2025</b>				
Loans and borrowings	534,884,382,567	7,180,111,816	-	542,064,494,383
Trade payables, other payables	187,116,202,183	-	-	187,116,202,183
Accrued expenses	48,367,584,232	-	-	48,367,584,232
	<b>770,368,168,982</b>	<b>7,180,111,816</b>	<b>-</b>	<b>777,548,280,798</b>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

## 36 . SEGMENT REPORTING

### By business sector

The Company primarily operates in the construction sector, accounting for over 90% of total revenue. Therefore, the Company does not prepare segment reports by business area.

### By geographical areas

	In Vietnam VND	Outside Vietnam VND	Total VND
1. Net revenue from sale of goods and rendering of services	7,018,323,029	205,881,091,709	212,899,414,738
2. Cost of goods sold	5,973,972,676	209,140,437,034	215,114,409,710
3. Allocation expense	392,248,912	11,506,542,786	11,898,791,698
4. Profit from operating activities	652,101,441	(14,765,888,111)	(14,113,786,670)
5. The total cost to acquire fixed assets	-	1,661,055,555	1,661,055,555
6. Segment assets	223,267,826,981	1,052,224,605,131	1,275,492,432,112
7. Unallocated assets	10,543,592,673	309,294,166,311	319,837,758,984
Total assets	233,811,419,654	1,361,518,771,442	1,595,330,191,096
8. Segment liabilities	92,216,189,160	385,246,948,536	477,463,137,696
9. Unallocated liabilities	21,242,855,365	623,154,881,233	644,397,736,598
Total liabilities	113,459,044,525	1,008,401,829,769	1,121,860,874,294



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

### 37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

In the fiscal period, the Company has the transactions and balances with related parties as follows:

Transactions during the period:

	Relation	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
		VND	VND
<b>Revenues from sales and services rendered</b>		<b>201,109,487,566</b>	<b>229,670,608,253</b>
SCI Joint Stock Company	Parent company	200,358,792,940	229,670,608,253
SCI Consulting Joint Stock Company	Within same group	750,694,626	-
<b>Purchase</b>		<b>5,248,190,728</b>	<b>4,239,202,319</b>
SCI Joint Stock Company	Parent company	5,248,190,728	4,239,202,319
<b>Interest expense during the period</b>		<b>2,132,876,712</b>	-
SCI Quang Tri Joint Stock Company	Within same group	2,132,876,712	-

Outstanding balances up to the reporting date are as follows:

	Relation	31/03/2025	01/01/2025
		VND	VND
<b>Trade receivables</b>		<b>702,723,916,909</b>	<b>610,355,897,113</b>
SCI Joint Stock Company	Parent company	684,278,503,733	568,114,457,879
SCI Consulting Joint Stock Company	Within same group	750,694,626	-
SCI Lai Chau Joint Stock Company	Within same group	17,694,718,550	42,241,439,234
<b>Trade payables</b>		<b>11,015,548,267</b>	<b>5,945,598,298</b>
SCI Joint Stock Company	Parent company	5,074,949,969	-
SCI E&C Mien Bac One Member Limited Company	Subsidiary	5,940,598,298	5,945,598,298
<b>Advances from customers</b>		<b>214,417,727,536</b>	<b>231,612,474,622</b>
SCI Joint Stock Company	Parent company	214,417,727,536	231,612,474,622
<b>Other payables</b>		<b>3,172,460,772</b>	<b>1,718,305,855</b>
SCI Joint Stock Company	Parent company	3,172,460,772	1,718,305,855
<b>Borrowings and finance lease liabilities</b>		<b>173,000,000,000</b>	<b>173,000,000,000</b>
SCI Quang Tri Joint Stock Company	Within same group	173,000,000,000	173,000,000,000
<b>Accrued interest expenses</b>		<b>7,207,369,863</b>	<b>5,074,493,151</b>
SCI Quang Tri Joint Stock Company	Within same group	7,207,369,863	5,074,493,151

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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*These notes are an integral part of and should be read in conjunction with the accompanying Separate Financial Statements*

Transactions with other related parties:

	For 01/01/2025 to 31/03/2025	For 01/01/2024 to 31/03/2024
	VND	VND
Remuneration to members of The Board of Directors and The Board of Management		
Mr Phan Thanh Hai	204,604,000	200,761,000
Mr Nguyen Chinh Dai	97,796,000	90,000,000
Mr Le Huy Thanh	24,000,000	-
Mr Nguyen Duy Toan	24,000,000	-
Mr Nguyen Tai Son	-	24,000,000
Mr Nguyen Quang Thien	-	24,000,000
Mr Nguyen Cong Hoa	272,497,000	275,548,500
Mr Luu Minh Thanh	225,775,000	226,253,000
Ms Mai Thi Van Anh	171,787,666	175,548,500
Mr Nguyen Chi Tuyen	199,365,333	212,778,500
Mr Bui Chi Giang	203,120,333	153,580,500

The comparative figures on the separate Balance Sheet and corresponding notes are derived from the separate financial statements for the fiscal year ending December 31, 2023, which have been audited by the Branch of MOORE AISIC Auditing and Informatics Services Limited Liability Company. The figures in the separate Income Statement, separate Cash Flow Statement, and the corresponding notes are the figures from the Separate Financial Statements for the accounting period from January 1, 2024, to March 31, 2024.

Bùi Thị Hoa  
Preparer

Cao Lữ Phi Hùng  
Chief Accountant



Phan Thanh Hải  
The Board of Management

Hanoi, April 25, 2025

